1944

File No. Coob II/44

Legal Dept

B **BRANCH**

K

Subject:—

Rules and Notifications under the Bombay Cooperative Act, 1925

E

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1944

File No. Coob II/44

Gen. 194 e

257-L

Office of the R.L.A.

The draft notification at page 5 ante is in order.

Sd/-

Remembrancer of Legal Affairs.

U.R. to R.D.No. 1853 dated 11th March 1944.

RMB.
16.7.

WP-
2617

(b+l)
2117

AHB.
16,7.

NOTIFICATION.

Revenue Department,
Bombay Castle, 1914.

No.522/23.- In exercise of the powers conferred by Section 4 of the Bombay Cooperative Societies Act, 1925, (Bom.Act X VII of 1925), the Government of Bombayis pleased to confer on Assistant Registrars of Cooperative Societies and the Assistant Registrar, Land Mortgage Banks, the power of a Registrar under Section 59 B of the said Act.

By order of the Governor of Bombay,

Secretary to ~~the~~ Government.

To be published in Part IV-B of the Bombay Government Gazette; to be returned with copies of the notification.

Secretary to Government.

RHB.
16.7.

Office of the R.L.A.

In place of the draft Order at p.9 ante, a revised draft Order is sent herewith.

2. The words "The Bank should not compete for deposits by increasing the rates of interest" in condition 2 ~~xxxxx~~ proposed at p. 9 have been deleted as they are unnecessary.

Id/- P.N.H.
3/3/44.
Remembrancer of Legal Affairs.

U.R. to R.D.No.1700, dated the 3rd March 1944.

RHB.
16.7.

ORDER.
Revenue Department.
Bombay Castle, March 1914.

Bombay Co-operative Societies Act, 1925.

No.9666/39.- In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act 1925 (Bom.VII of 1925), the Government of Bombay is pleased to direct that, for a period of two years from the date of this order, the provisions of rule 8 of the Bombay Co-operative Societies Rules, 1927, shall apply to the Bombay Provincial Co-operative Bank, Limited, Bombay, deemed to be registered under the sa said Act with the following modification, namely:-

The said bank may, in excess of the limit permissible under the said rule 8 incur liabilities by accepting deposits, subject to the following condition

(i) The amount received in deposit in excess of the limit permissible under the said rule 8, shall not be utilised in the ordinarybusiness of the bank, but shall be invested in Government securities or in short term deposits with the banks approved by the Registrar

(ii) The rates of interest offered on deposits sa shall be not higher than those offered bywell established joint stock banks in Bombay for similar types of deposits. Any increase in the present rates shall be subject to the approval of the Registrar.

(iii) Fluid resources shall be maintained according to the standards laid down by the Registrar.

By order of the Governor of Bombay,

Secretaryto Government.

RHB.16.7.

Office of the R.L.A.

Since the proposed amendment of rule 8 of the Bombay Co-operative Societies Rules, 1927, is intended to remain in force for a period of two years from the date of the order, it will be desirable to issue an order under section 67 of the Bombay Co-operative Societies Act, 1925, for relaxing the provisions of the said rule 8 in respect of co-operative banks approved by the Registrar. The requisite draft notification in this behalf is sent herewith. The R.D. is requested to verify if the draft order under section 67 is suitable and would carry out its object.

Id/- P.N.H.
24/3/44.
Remembrancer of Legal Affairs.

U.R.to R.D. No.2269, dated the 25th March 1944.

RHB.
14.7.

ORDER.

Revenue Department.
Bombay Castle, March 1944.

Bombay Co-operative Societies Act. 1925.

No.9357/39.- In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act,192 (Bom. VII of 1925), the Government of Bombay is pleased to direct that, for a period of two years from the date of this order, the provisions of rule 8 of the Bombay Co-operative Societies Rules, 1927, shall apply to such cooperative bank registered or deemed to be registered under the said Act, as may be approved by the Registrar in this behalf, with the following modification, namely:

The Bank may incur liabilities in excess of the limit permissible under the said rule 8, but not exceeding twelve times its paid up share capital, reserve fund and building fund minus the accumulated losses, by accepting deposits, subject to the following conditions:

(i) the amount received in deposit in excess of the limit permissible under the said rule 8 shall not be utilized in the ordinarybusiness of the bank but shall be invested in Government Securities or deposited with the Provincial or the District Co-operative Bank, as the case may be;

(ii) the rate of interest offered on deposits shall not exceed the rate paid by the Provincial Co-operative Bank bymore than ¼ per cent. per annum:

~~(iii)~~ Provided that such rate may, with the sanction of the Registrar, exceed the rate paid by the Provincial Co-operative Bank by not more than ½ per cent. per annum;

(iii) fluid resources shall be maintained according

to the standard laid down by the Registrar.

By order of the Governor of Bombay,

Secretary to Government.

RHB.
16.7.

NOTIFICATION.
Revenue Department,
Bombay Castle, April 1944.

Bombay Co-operative Societies Act, 1925.

No.6615/28.- In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act, 1925 (Bom.VII of 1925), the Government of Bombay is pleased to direct that the provisions of section 12 of the said Act shall apply to the Gujarat Urban Banks' & Co-operative Supervising Union, Limited, Surat, with the modification that for the word "three" the word "four" shall be substituted.

By order of the Governor of Bombay,

Secretary to Government.

RHB.
16.7.

Office of the R.L.A.

The draft notification at page 5 ante is in order.

Sd/- P.N.H.
25/4/44

Remembrancer of Legal Affairs.

U.R. to R.D.No.3109, dated 26th April 1944.

RHB.
16.7.

Office of the R.L.A.

The draft notification on page 3 ante, as slightly amended, is in order.

Id/- P.N.M.
16/5/44.

Remembrancer of Legal Affairs.

U.O. to Revenued Department, No.3545, dated 17th May 1944.

HHB.
16.7.

Revenue Department.

Bombay Castle, 1914.

O R D E R.

Bombay Cooperative Societies Act, 1925.

No.10011/39.- In exercise of the powers conferred by the first proviso to section 5 of the Bombay Cooperative Societies Act, 1925(Bom.VII of 1925), the Government of Bombay is pleased to direct that the liability of a society which may hereafter be constituted in the Kaira district and of which the primary object is the creation offunds to be lent to its members, and of which the majority of the members are agriculturists and of which no member is a registered society may be limited.

By order of the Governor of Bombay,

N.J.DESAI,

Secretary to Government.

To be published in the Bombay Government Gazette Part IV-B : To be returned with 20 copies.

Secretary to Government.

RHB.
16.7.

ORDER.

Revenue Department,

Bombay Castle, May 1944.

Bombay Co-operative Societies Act, 1925.

No.6629/39. - In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act, 1925 (Bom.VII of 1925), the Government of Bombay is pleased to direct that the provisions of clause (c) of section 3 of the said Act shall apply to the Bombay Provincial Co-operative Bank, Limited, with the modification that the word 'person' in the definition of the term 'member' shall include a firm.

By order of the Governor of Bombay,

M.J.DESAI,

Secretary to Government.

To be published in the Bombay Government Gazette, Part IV-B: to be returned with 10 copies.

Deputy Secretary to Government.

RHB.
16.7.

Office of the R.L.A.

The draft Order at page 17 ante, as amended, is in order.

Sd/-
14/8/44
For R.M. Abrahamson of Legal Affairs.

U.H. to R.D.No.5711, dated the 14th August 1944.

RHB.
16.7.

Revenue Department,

Bombay Castle, 1914.

ORDER.

Bombay Co-operative Societies Act, 1925.

No.8777/39.- In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act, 1925 (Bom.VII of 1925), the Government of Bombay is pleased to direct that in thecase of a society of the class specified in proviso (b) to section 43 of the said Act which has taken over assets under sub-section (2) of section 15 from another society registered before it self and which has been approved by the Registrar in this behalf, the period of 10 years prescribed in the said proviso shall be calculated from the date of registration of the society of which the assets are taken over.

By order of the Governor of Bombay,

Deputy Secretaryto Government.

RHB.
16.7.

ORDER.

Revenue Department.
Bombay Castle, September 1944.

Bombay Co-operative Societies Act 1925.

No. 6823/24.— In exercise of the powers conferred by section 67 of the Bombay Co-operative Societies Act, 1925 (Bom. VII of 1925), the Government of Bombay is pleased to direct that the provisions of clause (c) of section 3 of the said Act shall apply to the Ratnagiri District Co-operative Motor Owners' Association, Limited, Ratnagiri, with the modification that the word "person" in the definition of the term "member" shall include a firm.

By order of the Governor of Bombay.

Secretary to Government.

RHB.
16.7.